

808 KAR 6:095. Mandatory availability for repayment.

RELATES TO: KRS 286.4-460, 286.4-490

STATUTORY AUTHORITY: KRS 286.4-610

NECESSITY, FUNCTION, AND CONFORMITY: KRS 286.4-610(1) authorizes the commissioner to promulgate administrative regulations to enforce the provisions of KRS Chapter 286.4. This administrative regulation promotes the proper conduct of business pursuant to KRS Chapter 286.4 by requiring minimum time frames during which the general public shall have access to consumer loan company licensee places of business.

Section 1. (1) Every licensee shall maintain a place of business to which the general public shall have free access and where all obligations entered into shall be payable.

(2) For the purposes of doing business with the general public, the acceptance of payments from borrowers, and to permit the commissioner or any person designated by the commissioner to examine the books, accounts, records and files of licensees and to enter complaints, each licensed office shall be open not less than four (4) consecutive hours between 8 a.m. and 6 p.m. on any four (4) days of each week, except legal holidays generally observed in the community in which the licensed office is located. (SLL-17; 1 Ky.R. 890; eff. 6-11-1975; TAm eff. 4-21-2007; 45 Ky.R. 2199, 2910; eff. 5-3-2019.)